

(19) World Intellectual Property  
Organization  
International Bureau



(43) International Publication Date  
26 May 2005 (26.05.2005)

PCT

(10) International Publication Number  
**WO 2005/048058 A3**

(51) International Patent Classification<sup>7</sup>: **G06F 17/60**

(21) International Application Number:  
PCT/US2004/037037

(22) International Filing Date:  
8 November 2004 (08.11.2004)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:  
60/517,380 6 November 2003 (06.11.2003) US

(71) Applicant (for all designated States except US): **EFFICIENT AUCTIONS LLC** [US/US]; 3246 Prospect Street, NW, Washington, DC (US).

(72) Inventors; and

(75) Inventors/Applicants (for US only): **AUSUBEL,**

**Lawrence M.** [US/US]; 2920 Garfield Terrace NW, Washington, DC 20008 (US). **MILGROM, Paul R.** [US/US]; 903 Cottrel Way, Stanford, CA 94305 (US). **CRAMTON, Peter C.** [US/US]; 6418 Dahlonge Road, Bethesda, MD 20816 (US).

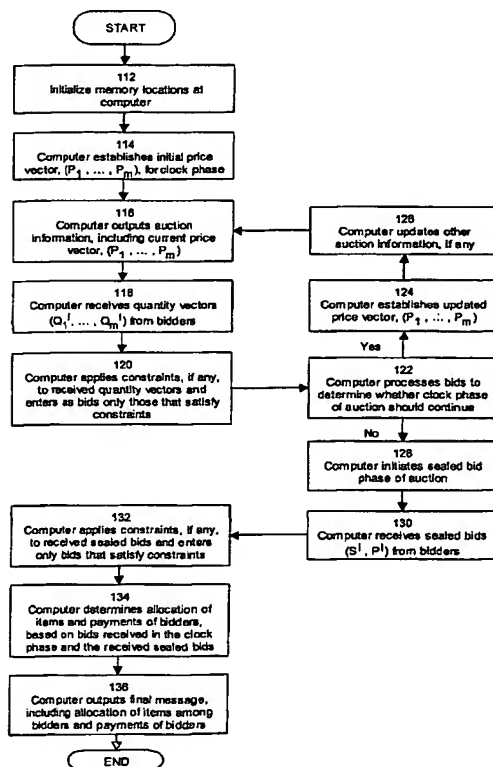
(74) Agents: **GREEN, Stanley, B.** et al.; Connolly Bove Lodge & Hutz LLP, 1990 M Street, N.W., Suite 800, Washington, DC 20036-3425 (US).

(81) Designated States (unless otherwise indicated, for every kind of national protection available): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NA, NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

[Continued on next page]

(54) Title: **SYSTEM AND METHOD FOR A HIBRID CLOCK AND PROXY AUCTION**

(57) Abstract: The present invention is a system and method for a computer-implemented auction wherein a hybrid auction combining elements of a clock auction and a proxy auction. In particular, if the earlier phase (104) is a clock auction and the later phase (108) is a proxy auction, then the resulting hybrid auction will combine the transparency and the simplicity of the clock auction with the efficiency outcome and competitive revenues of the proxy auction. The system includes receiving bids (118), determining an outcome (134) and outputting the results (136).



WO 2005/048058 A3



(84) **Designated States** (*unless otherwise indicated, for every kind of regional protection available*): ARIPO (BW, GH, GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IS, IT, LU, MC, NL, PL, PT, RO, SE, SI, SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

**Declaration under Rule 4.17:**

— *of inventorship (Rule 4.17(iv)) for US only*

**Published:**

— *with international search report*  
— *before the expiration of the time limit for amending the claims and to be republished in the event of receipt of amendments*

(88) **Date of publication of the international search report:**

22 December 2005

*For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.*